

August 1, 2025

Consolidated Financial Results for the Nine Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: NISHIO HOLDINGS CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 9699
 URL: <https://nishio-grp.co.jp/>
 Representative: MASASHI NISHIO, PRESIDENT
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended June 30, 2025 (from October 1, 2024 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended June 30, 2025	163,101	9.8	14,778	6.3	14,182	5.1	9,372	1.9
June 30, 2024	148,535	7.6	13,903	18.8	13,495	19.2	9,200	25.2

Note: Comprehensive income For the nine months ended June 30, 2025: ¥8,048 million [(15.5)%]
 For the nine months ended June 30, 2024: ¥9,523 million [29.2%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended June 30, 2025	337.59	337.47
June 30, 2024	331.40	331.29

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	300,983	137,495	45.0
September 30, 2024	290,682	134,311	45.5

Reference: Equity
 As of June 30, 2025: ¥135,491 million
 As of September 30, 2024: ¥132,146 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2024	-	0.00	-	126.00	126.00
Fiscal year ending September 30, 2025	-	0.00	-		
Fiscal year ending September 30, 2025 (Forecast)				128.00	128.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending September 30, 2025 (from October 1, 2024 to September 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending September 30, 2025	208,000	4.5	18,550	2.8	17,800	2.3	11,800	1.7	425.04

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	28,391,464 shares
As of September 30, 2024	28,391,464 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025	628,918 shares
As of September 30, 2024	629,518 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended June 30, 2025	27,762,318 shares
Nine months ended June 30, 2024	27,761,677 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

Earnings forecasts are based on information available at the time of publication, contain risks and uncertainties, and are not intended to be a promise by the Company to achieve them. Therefore, please be aware that actual results may differ significantly from the stated amounts due to economic conditions, market trends, competitive conditions, and other factors surrounding the Group. For information on the assumptions on which earnings forecasts are based and precautions for using earnings forecasts, see "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Millions of yen)

	As of September 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	49,822	57,711
Notes and accounts receivable - trade, and contract assets	46,657	46,734
Merchandise and finished goods	5,065	4,329
Work in process	1,299	1,517
Raw materials and supplies	1,793	1,895
Other	9,177	14,295
Allowance for doubtful accounts	(1,083)	(775)
Total current assets	112,732	125,708
Non-current assets		
Property, plant and equipment		
Assets for rent, net	88,855	88,665
Land	37,365	37,413
Other, net	38,775	38,073
Total property, plant and equipment	164,996	164,153
Intangible assets		
Goodwill	1,017	701
Other	1,643	1,418
Total intangible assets	2,660	2,120
Investments and other assets		
Other	10,654	9,559
Allowance for doubtful accounts	(362)	(557)
Total investments and other assets	10,291	9,001
Total non-current assets	177,949	175,275
Total assets	290,682	300,983

	As of September 30, 2024	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	26,489	30,297
Short-term borrowings	5,526	5,126
Current portion of long-term borrowings	10,727	11,592
Current portion of bonds payable	150	-
Lease liabilities	13,163	13,204
Income taxes payable	4,472	1,522
Provision for bonuses	3,154	2,143
Provision for bonuses for directors (and other officers)	216	178
Other	22,728	25,679
Total current liabilities	86,629	89,744
Non-current liabilities		
Bonds payable	525	-
Long-term borrowings	38,730	41,478
Lease liabilities	26,391	28,396
Provision for retirement benefits for directors (and other officers)	257	213
Retirement benefit liability	996	1,054
Asset retirement obligations	1,096	1,154
Other	1,743	1,446
Total non-current liabilities	69,741	73,743
Total liabilities	156,370	163,488
Net assets		
Shareholders' equity		
Share capital	8,100	8,100
Capital surplus	7,131	6,530
Retained earnings	114,514	119,821
Treasury shares	(1,881)	(1,879)
Total shareholders' equity	127,865	132,572
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	465	487
Deferred gains or losses on hedges	1	3
Foreign currency translation adjustment	3,814	2,428
Total accumulated other comprehensive income	4,281	2,919
Share acquisition rights	10	10
Non-controlling interests	2,153	1,992
Total net assets	134,311	137,495
Total liabilities and net assets	290,682	300,983

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended June 30, 2024	Nine months ended June 30, 2025
Net sales	148,535	163,101
Cost of sales	88,584	98,001
Gross profit	59,950	65,100
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	126	124
Salaries and bonuses	17,246	18,576
Provision for bonuses	1,768	1,915
Provision for bonuses for directors (and other officers)	148	178
Retirement benefit expenses	598	669
Provision for retirement benefits for directors (and other officers)	29	50
Other	26,128	28,808
Total selling, general and administrative expenses	46,047	50,322
Operating profit	13,903	14,778
Non-operating income		
Interest income	70	69
Dividend income	58	54
Other	686	865
Total non-operating income	816	989
Non-operating expenses		
Interest expenses	1,139	1,381
Foreign exchange losses	11	143
Other	72	61
Total non-operating expenses	1,223	1,585
Ordinary profit	13,495	14,182
Extraordinary income		
Gain on sale of non-current assets	45	54
Gain on sale of investment securities	440	22
Gain on extinguishment of tie-in shares	-	80
Reversal of allowance for doubtful accounts	12	-
Total extraordinary income	497	158
Extraordinary losses		
Loss on sale and retirement of non-current assets	36	179
Loss on sale of investment securities	4	-
Loss on extinguishment of tie-in shares	15	-
Impairment losses	-	53
Total extraordinary losses	55	233
Profit before income taxes	13,938	14,106
Income taxes - current	4,695	4,548
Income taxes - deferred	(41)	123
Total income taxes	4,654	4,672
Profit	9,283	9,434
Profit attributable to non-controlling interests	83	62
Profit attributable to owners of parent	9,200	9,372

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended June 30, 2024	Nine months ended June 30, 2025
Profit	9,283	9,434
Other comprehensive income		
Valuation difference on available-for-sale securities	113	22
Deferred gains or losses on hedges	(5)	2
Foreign currency translation adjustment	132	(1,410)
Total other comprehensive income	240	(1,385)
Comprehensive income	9,523	8,048
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,468	8,010
Comprehensive income attributable to non-controlling interests	55	38

(Notes on segment information, etc.)

I. the nine months of the previous fiscal year (October 1, 2023 to June 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Reportable segments	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Rental-related business				
Sales					
Revenues from external customers	142,429	6,105	148,535	-	148,535
Transactions with other segments	49	409	458	(458)	-
Total	142,478	6,515	148,994	(458)	148,535
Segment Profit	13,213	395	13,609	294	13,903

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the import and sale of overseas construction machinery, the manufacture of studs, the manufacture of construction machinery, and the insurance and real estate leasing business.

2. Segment profit adjustments of ¥294 million include inter-segment transaction elimination of ¥(1,143) million and Company-wide revenues and expenses of ¥1,437 million not allocated to each reporting segment. Corporate revenue is revenue that is not attributable to the reporting segment, and corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. the nine months of the current fiscal year (October 1, 2024 to June 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Reportable segments	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Rental-related business				
Sales					
Revenues from external customers	157,048	6,053	163,101	-	163,101
Transactions with other segments	71	502	573	(573)	-
Total	157,119	6,555	163,675	(573)	163,101
Segment Profit	14,100	348	14,449	328	14,778

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the import and sale of overseas construction machinery, the manufacture of studs, the manufacture of construction machinery, and the insurance and real estate leasing business.

2. Segment profit adjustments of ¥328 million include inter-segment transaction elimination of ¥(5,318) million and Company-wide revenues and expenses of ¥5,646 million not allocated to each reporting segment. Corporate revenue is revenue that is not attributable to the reporting segment, and corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.